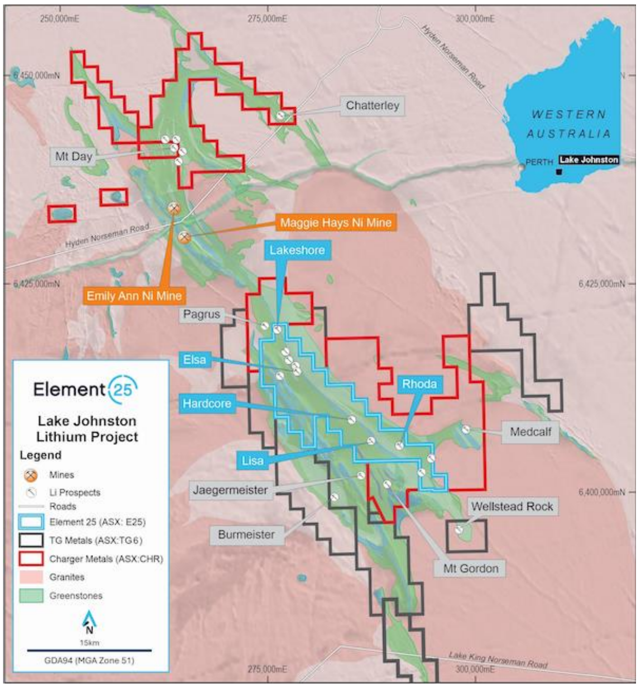
ANNOUNCEMENT | 16 OCTOBER 2024 | ASX: E25

APPLICATION FOR FORFEITURE AT LAKE JOHNSTON LITHIUM PROJECT DISMISSED

As previously announced[1], Element 25 Limited (**ASX: E25**; **OTCQX: ELMTF**) faced an Application for Forfeiture by Cacique Resources Pty Ltd (**Cacique**) affecting its E63/2027 licence at the Company's 100% owned Lake Johnston Project (**Project**).

E25 is pleased to advise that it has received notification from legal counsel that the Perth Mining Warden has agreed to dismiss the above Application for Forfeiture with no orders to cost.

The application for forfeiture has been dismissed and this matter is now resolved.



ABOUT ELEMENT 25

Element 25 (**E25**) is an ASX-listed company (**ASX: E25**) that operates the world-class 100%-owned Butcherbird Manganese Project in Western Australia and is currently undertaking activities to expand production to approximately 1.1Mtpa of medium-grade high silica manganese ore for use in traditional and new energy markets[2].

E25 is also commercialising innovative proprietary technology to produce battery-grade high-purity manganese sulphate monohydrate (**HPMSM**) for use in Electric Vehicle (**EV**) battery manufacturing. The Company plans to build its first HPMSM refinery in Louisiana, USA, to produce raw materials for the US EV market, in partnership with General Motors LLC (**GM**) and Stellantis N.V. (**Stellantis**)[3]. E25 aims to become an industry-leading, world-class, low-carbon battery materials manufacturer.

The Louisiana refinery is planned as the first of several HPMSM facilities planned for development under E25's "Design One Build Many" commercialisation strategy which envisages a hub and spoke model, with ore supplied from E25's Butcherbird Mine in Western Australia to supply processing facilities in key regional markets to

[1] Company ASX release dated 31 January 2024
[2] Company ASX Release dated 23 January 2024
[3] Company ASX Releases dated 9 January 2023 and 26 June 2023

supply HPMSM to the rapidly growing EV servicing key global regions. The Project has been selected to negotiate for the award of US$166M in grant funding as part of the Department of Energy (**DoE**) MESC battery raw materials grant programme[4].

The addition of a potential HPMSM refinery site in Chiba prefecture in Japan in partnership with Nissan Chemical[5] is another exciting step forward in realising the Company's strategic plan.

Justin Brown

Managing Director
Email: admin@e25.com.au
Phone: +61 (8) 6375 2525

Media Inquiries:

Nathan Ryan
Email: nathan.ryan@nwrcommunications.com.au
Phone: +61 (0) 420 582 887

Investor Hub:

Competent Persons Statement

The company confirms that in the case of estimates of Mineral Resource or Ore Reserves, all material assumptions and technical parameters underpinning the estimates in the market announcement dated 27 September 2024 continue to apply and have not materially changed. The Company confirms that it is not aware of any new information or data that materially affects information included in previous announcements, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Investor Relations Disclaimer

Certain Statements included in this announcement are forward-looking statements concerning Element 25 Limited and its subsidiaries (E25) and its operations, economic performance, financial condition, plans and expectations. Without limiting the foregoing, statements including the words "believes", "anticipates", "plans", "expects", "could", "potential", "should" and similar expressions are also forward-looking statements.

All forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, business integration risks; uncertainty of production, development plans and cost estimates, commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations, the state of the capital markets, uncertainty in the measurement of mineral reserves and resource estimates, E25's ability to attract and retain qualified personnel and management, potential labour unrest, reclamation and closure requirements for mineral properties; unpredictable risks and hazards related to the development and operation of a mine or mineral or mineral deposit or mineral processing facility that are beyond E25's control, the availability of capital to fund all of the Company's projects and other risks and uncertainties.

You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. E25 cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. E25's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and E25 does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.

[4] Company ASX Release dated 24 September 2024
[5] Company ASX Release dated 3 September 2024